

However, the amounts involved will be slight since they arise only in the event of the termination of long service employees. No increase in the direct cost to the counties is involved in this bill. Passage of LB 352 would be a desirable improvement in the County Employees Retirement System at a very nominal cost. Mr. Robert Downer of Banner County, who is an officer with the County Retirement Program, appeared to testify and explain his position on the bill which was favorable. The bill was advanced to general file and as you know, in the Retirement Committee we only have 6 members; 4 ayes and no nays and one not voting and one absent and not voting. I move that we advance this bill to E&R initial.

PRESIDENT: Is there any further discussion of LB 352? Question is shall LB 352 be advanced from general file to E&R initial. Excuse me, did this have committee amendments? Thank you. Shall LB 352 be advanced from general file to E&R initial. All those in favor vote aye. All those opposed vote no. Have you all voted? Clerk will record.

CLERK: 26 ayes no nays, 23 not voting.

PRESIDENT: Very good. The bill is advanced. We'll move then to the general file consideration of LB 420.

CLERK: Legislative Bill 420-- Introduced by the Retirement--

PRESIDENT: Wait--Senator Whitney.

SENATOR WHITNEY: Vince, let's take up 479 next please.

PRESIDENT: All right. LB 479 then.

CLERK: Legislative Bill 479. Introduced by the Retirement Committee. (read). There are committee amendments by Senator Whitney's Retirement Committee.

PRESIDENT: Senator Whitney, you--handle the committee amendments.

SENATOR WHITNEY: I wish to move that we adopt the committee amendments. This committee amendment simply makes it more equitable for the persons involved here and then I shall explain the bill as a whole which includes the committee amendments.

PRESIDENT: Is there any further discussion of the committee amendments? All those in favor of adopting the committee amendments, please signify by saying aye. Those opposed say no. It is so ordered, the amendments are adopted. Senator Whitney back to you.

SENATOR WHITNEY: Mr. President, I move that this bill 479 be advanced to E&R initial. LB 479 would provide for vesting in the past service portion of the State Employees Retirement System, for any employee with 10 or more years of service immediately prior to termination before becoming eligible for retirement. You can see here it's exactly the same thing we just did for the County Employees. The vested benefits would be deferred until age 65 or until some earlier date at which early retirement would have been possible. Any benefits provided before age 65 would be on an actuarial reduced basis. At the present time the future service portion of the State Employees Retirement System provides no vesting for 5 years and then vesting at the rate of 25 per month until full vesting is reached, after 9 years and 2 months of service. However, the past service portion of the State Employees Retirement System never has any vesting. Passage of this bill would rectify this situation for any employee with 10 or more years of service. It has been an established